

**UNITED STATES BANKRUPTCY COURT  
SOUTHERN DISTRICT OF NEW YORK**

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In re:	§	
	§	Chapter 11
	§	
CELSIUS NETWORK LLC, <i>et al.</i> ,	§	Case No. 22-10964 (MG)
	§	
Post-Effective Date Debtors. <sup>1</sup>	§	
	§	

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**ORDER GRANTING LITIGATION ADMINISTRATOR’S  
MOTION TO ENFORCE CUSTOMER PREFERENCE CLAIMS  
SETTLEMENT AGREEMENTS AGAINST CERTAIN BREACHING PARTIES**

Upon the *Litigation Administrator’s Motion to Enforce Customer Preference Claims Settlement Agreements Against Certain Breaching Parties* [Docket No. 7709] (the “Motion to Enforce”),<sup>2</sup> filed by Mohsin Y. Meghji, as Litigation Administrator for Celsius Network LLC and its affiliated post-effective date debtors (the “Litigation Administrator”), for entry of an order (the “Order”) enforcing the Settlement Agreements against the Breaching Parties listed in Exhibit 1; and upon the October 8, 2024 hearing regarding the Motion; and upon the *Supplemental Brief of the Litigation Administrator in Support of (I) the Litigation Administrator’s Motion to Enforce Customer Preference Claims Settlement Agreements against Certain Breaching Parties and (II) the Litigation Administrator’s Motion for Entry of an Order Authorizing the Litigation*

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<sup>1</sup> The Debtors in these chapter 11 cases (the “Chapter 11 Cases”), along with the last four digits of each Debtor’s federal tax identification number, are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd (1209); GK8 UK Limited (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 50 Harrison Street, Suite 209F, Hoboken, New Jersey 07030.

<sup>2</sup> Capitalized terms used but not defined herein have the meanings ascribed to them in the Motion to Enforce.

*Administrator to Redact and File under Seal Certain Confidential Terms of Customer Preference Claims Settlement Agreements against Certain Breaching Parties* [Docket No. 7769] (the “Supplemental Brief”); and the Court finding that it has jurisdiction to consider and determine the Motion in accordance with 28 U.S.C. §§ 157 and 1334; and venue being proper before the Court pursuant to 28 U.S.C. §§ 1408 and 1409 and according to the terms of the Settlement Agreement; and the Court finding and determining that the relief requested in the Motion is in the best interest of the Litigation Administrator, creditors, and all parties-in-interest; and the Litigation Administrator having provided due and adequate notice of the Motion, and that no other notice being necessary; and the legal and factual bases set forth in the Motion establishing just and sufficient cause to grant the relief requested therein; and after due deliberation and sufficient cause appearing therefore, it is **HEREBY ORDERED THAT:**

1. The Motion is granted as set forth herein. Any objections or reservations of rights filed in respect of the Motion are overruled, with prejudice.
2. The Settlement Agreements between the Litigation Administrator and the Breaching Parties are valid and enforceable contracts.
3. The Breaching Parties have breached the Settlement Agreements by failing to remit payment by their respective settlement payment deadlines.
4. The Breaching Parties shall remit their outstanding settlement payment amounts to the Litigation Administrator within 30 days of the entry of this Order.
5. The Litigation Administrator may seek all available damages and remedies against any Breaching Party who does not comply with this Order or otherwise cure its breach of a Settlement Agreement.

6. This Court retains exclusive jurisdiction with respect to all matters arising from or related to the implementation, interpretation, and enforcement of this Order.

**IT IS SO ORDERED.**

Dated: October 29, 2024  
New York, New York

/s/ Martin Glenn  
MARTIN GLENN  
Chief United States Bankruptcy Judge

**Exhibit 1**

**List of Breaching Parties**

<b>Exhibit No.</b>	<b>Counterparty</b>	<b>Date of Agreement</b>
<b>1.</b>	AHMED, MOHAMMED	04/29/24
<b>2.</b>	AROSEMENA, JUAN	05/16/24
<b>3.</b>	INTENTIONALLY LEFT BLANK	N/A
<b>4.</b>	BLESSING, ROBERT	04/18/24
<b>5.</b>	BOHNSACK, ANDREAS	05/01/24
<b>6.</b>	BOHNSACK, MARINDA	05/01/24
<b>7.</b>	BOLLAERT, FABIAN	03/31/24
<b>8.</b>	RESOLVED	N/A
<b>9.</b>	BRYSON, VOE	05/01/24
<b>10.</b>	CALANDRA, STEVEN	05/26/24
<b>11.</b>	CALEB, PAUL	04/04/24
<b>12.</b>	CAMERON, DUNCAN	03/27/24
<b>13.</b>	CASAL, GERARDO	05/01/24
<b>14.</b>	RESOLVED	N/A
<b>15.</b>	CHEN, KEVIN	04/05/24
<b>16.</b>	CHENG, CHRISTI	04/29/24
<b>17.</b>	RESOLVED	N/A
<b>18.</b>	CHIANG, MING	04/18/24
<b>19.</b>	CHUNG, LAI	04/14/24
<b>20.</b>	RESOLVED	N/A
<b>21.</b>	DOAN, VIET	03/23/24

<b>Exhibit No.</b>	<b>Counterparty</b>	<b>Date of Agreement</b>
<b>22.</b>	DOS SANTOS, PABLO	03/20/24
<b>23.</b>	FAUCON, PASCAL	04/29/24
<b>24.</b>	FRIEDER, CASEY	04/25/24
<b>25.</b>	GARZA, SAM	04/29/24
<b>26.</b>	GOODE, DAVID	03/22/24
<b>27.</b>	GRABER, JOSHUA	04/29/24
<b>28.</b>	HAHN, YAO	05/20/24
<b>29.</b>	HAN, CHARLES	03/21/24
<b>30.</b>	HARTE, JAMES	07/01/24
<b>31.</b>	HEARD, ZACK	04/12/24
<b>32.</b>	HENSLEY, CHRISTOPHER	04/08/24
<b>33.</b>	HERNANDEZ, ELIAS	03/21/24
<b>34.</b>	RESOLVED	N/A
<b>35.</b>	IRVING, HAROLD	04/06/24
<b>36.</b>	IVIC, JOSIP	04/13/24
<b>37.</b>	JEAN, PASCAL	04/23/24
<b>38.</b>	JIANG, YONG	03/28/24
<b>39.</b>	KENG, EVIEON	04/24/24
<b>40.</b>	KHOURY, SAMIR	05/16/24
<b>41(i).</b>	RESOLVED	N/A
<b>41(ii).</b>	RESOLVED	N/A
<b>42.</b>	KING, JOHN	04/23/24
<b>43.</b>	RESOLVED	N/A

<b>Exhibit No.</b>	<b>Counterparty</b>	<b>Date of Agreement</b>
<b>44.</b>	KUHFUSS, CLEMENT	03/20/24
<b>45.</b>	LAMOUR, DAMIAN	04/12/24
<b>46.</b>	RESOLVED	N/A
<b>47.</b>	LOPORTO, PHILIP	04/25/24
<b>48.</b>	MACMANUS, MICHAEL	07/08/24
<b>49(i).</b>	MAY, JAMES	04/24/24
<b>49(ii).</b>	MAY, JAMES	05/18/24
<b>50.</b>	RESOLVED	N/A
<b>51.</b>	INTENTIONALLY LEFT BLANK	N/A
<b>52.</b>	MEINHOLD, KYLE	08/30/24
<b>53.</b>	RESOLVED	N/A
<b>54.</b>	MERMET, LEONARD	03/21/24
<b>55.</b>	MILLER, DAVID	04/23/24
<b>56.</b>	MISRA, AMIT	04/29/24
<b>57.</b>	MITCHELL, DAVID	04/22/24
<b>58.</b>	MOHAMED, ISLAM	04/05/24
<b>59.</b>	RESOLVED	N/A
<b>60(i).</b>	NANCHEVA, ROSITSA	04/24/24
<b>60(ii).</b>	NANCHEVA, ROSITSA	05/01/24
<b>61.</b>	NARAINSINGHANI, MANIK	03/27/24
<b>62.</b>	ONG, EUGENE	04/29/24
<b>63.</b>	PANAYIOTOU, ANTONIO	07/10/24
<b>64.</b>	PEETZ, MATTHEW	04/30/24

<b>Exhibit No.</b>	<b>Counterparty</b>	<b>Date of Agreement</b>
<b>65.</b>	RESOLVED	N/A
<b>66.</b>	RESOLVED	N/A
<b>67.</b>	RIVERA, OSCAR	04/23/24
<b>68.</b>	RUDOLPH, FREDERICK	04/28/24
<b>69.</b>	SALLEH, FAROUK	04/28/24
<b>70.</b>	SELMAR, SAMUEL	04/15/24
<b>71.</b>	RESOLVED	N/A
<b>72.</b>	SEYMOUR, HAMISH	03/20/24
<b>73.</b>	SHADUR, ANTHONY	04/05/24
<b>74.</b>	RESOLVED	N/A
<b>75.</b>	SOLIDUM CAPITAL, POSLOVNE STORITVE, D.O.O.	04/19/24
<b>76.</b>	ST. LEDGER, ROBERT	04/16/24
<b>77.</b>	STAGGS, PATRICK	04/30/24
<b>78.</b>	RESOLVED	N/A
<b>79.</b>	SUASO, JULIAN	04/15/24
<b>80.</b>	SUN, JUNFENG	05/01/24
<b>81.</b>	TEH, HOOI	04/29/24
<b>82.</b>	RESOLVED	N/A
<b>83.</b>	TORRES, EMERSON	03/20/24
<b>84.</b>	TORRET, BERTRAND	05/01/24
<b>85.</b>	TSANG, WING	04/30/24
<b>86.</b>	TSO, MANEL	05/17/24
<b>87.</b>	TURNER, VICTOR	04/23/24

<b>Exhibit No.</b>	<b>Counterparty</b>	<b>Date of Agreement</b>
<b>88.</b>	TURPIN, CARL	04/29/24
<b>89.</b>	RESOLVED	N/A
<b>90.</b>	VOUNG, MINH	04/24/24
<b>91.</b>	WITKOWSKI, CYRIL	04/08/24
<b>92(i).</b>	RESOLVED	N/A
<b>92(ii).</b>	RESOLVED	N/A
<b>93.</b>	WU, NIEN	04/06/24
<b>94.</b>	YEUNG, KEI	05/01/24
<b>95.</b>	YI, FEI	03/20/24
<b>96.</b>	YIEN, RENNY	05/03/24
<b>97.</b>	RESOLVED	N/A